

**SEPTEMBER 2003 AGENDA**

SUBJECT	X	ACTION
	X	INFORMATION
		PUBLIC HEARING
Annual Financial Reporting for all K-12 Local Educational Agencies, including Charter Schools, as Required by Assembly Bill 1994 (Chapter 1058, Statutes of 2002) – Adopt Proposed Title 5 Regulations.		

Recommendation:

Consider comments received during the public comment period and at the public hearing and take action to adopt the regulations and approve the reporting formats related to financial reporting.

Summary of Previous State Board of Education Discussion and Action

At the May State Board meeting, the Board took action to approve the proposed regulations and rulemaking package and directed that technical amendments, to be approved by the Executive Director, be made to the regulations, the alternative form for charter school financial reporting, and parts of the rulemaking package, as necessary, prior to commencement of the 45-day public comment period. The Board directed that, after the 45-day public review period, the public hearing be conducted by staff. An audiotape of the proceeding will be made available to the Board members. A staff-prepared summary and response to comments presented at the public hearing will be submitted as a last minute memorandum.

Summary of Key Issue(s)

Prior to sending the regulations out for public comment, the regulations were revised to reflect comments and suggestions made by Board members. The regulations, the alternative form for charter school financial reporting, and the initial statement of reasons, all as revised, are attached, and are also posted, along with the corrected Notice of Proposed Rulemaking, on the CDE Web site at <http://www.cde.ca.gov/regulations/>.

Additional information regarding comments received during the public review period and during the public hearing will be submitted as a last minute memorandum.

Fiscal Analysis (as appropriate)

None

Attachment(s)

Attachment 1: Proposed Regulations (Pages 1-3) can be found on the following Web site:
www.cde.ca.gov/regulations

Attachment 2: Charter School Unaudited Actuals Financial Report – Alternative Form
(Pages 1-5) can be found on the following Web site: *www.cde.ca.gov/regulations*

Attachment 3: Initial Statement of Reasons (Pages 1-2) can be found on the following Web site:
www.cde.ca.gov/regulations